

UNCLAIMED SAFE DEPOSIT / REPOSITORY GENERAL REPORTING REQUIREMENTS



State of New Jersey
Division of Taxation
Unclaimed Property
Safekeeping Section

State of New Jersey
Unclaimed Safe Deposit or Other Safekeeping Repository Contents
General Reporting Requirements

The following information is intended only as a general guide of your obligations to report unclaimed safekeeping contents. The Statute (Public Laws of 1989, Chapter 58, New Jersey Statutes 46:30B-1 et seq.) and relevant administrative code attached should be referenced for a complete statement of the law and its various details.

REPORTING

The unclaimed safe deposit general reporting requirements must be sent to this office **before November 1**, of each year as of the proceeding June 30. If you have any questions on safekeeping reporting, please contact Kem Springsteen at (609) 633-2024.

State of New Jersey
Department of Treasury
Unclaimed Property
Safekeeping Unit
PO Box 446
Trenton, NJ 08695 - 0446

Please note: This office will not accept delivery of safekeeping contents by mail or in person from a holder. **You must not send the actual safekeeping contents.** Safekeeping contents will only be accepted after representatives from our office have reviewed the report and contents **at your location**. This office will contact you prior to the inspection.

An estimated value must be provided for each individual item listed on the report per N.J.A.C. 18:13-1.4. If the value for the each item is not recorded, the report will be returned to the holder, unless the item is categorized as "worthless" "wills/important" papers", "contraband" or "stocks/securities" (See Categorization attachment).

NOTICE

You are required to give a written notice to the apparent owner not more than 120 days before the report is filed provided that you have a last known address and the property is valued at \$ 50.00 or more (N.J.S.A. 46:30B-50).

ABANDONMENT CRITERIA

A holder of unclaimed safekeeping contents is required under N.J.S.A. 46:30B-45 to report the contents to the State if the safekeeping contents remain unclaimed by the owner for more than five years after the lease or rental period has expired.

REPORT YEAR

The statutory cycle for safekeeping contents is July 1 through June 30. The abandonment period is five years after the lease or rental period has expired. The report year is the year in which the report is due (before November 1 following the 12-month period ending in June 30).

OWNER REQUIREMENTS

Each owner's contents must be reported individually, and not intermingled with the contents of other owners. Each owner must stand alone with regard to lien charges, sale expenses, and sale proceeds.

INVENTORY OF CASH

Cash must be maintained in its original form, and not co-mingled with cash of other owners. It must not be converted to any other cash instruments.

INVENTORY OF MISCELLANEOUS PAPERS

Miscellaneous papers can be lumped together and listed in category 13 under worthless. Only one important document should be detailed in category 12 under wills/important papers.

CONTRABAND

If weapons or contraband items (guns, bullets, knives over 4 1/2 inches long, illegal drugs, etc.) are found at the time of drilling, the Holder should immediately notify the proper authorities. ***Do not wait 5 years to inform the proper authorities!*** Follow your internal policy regarding Contraband. The Holder must document the action taken. (See attached letter for specific documentation.) Unclaimed contraband will not be accepted until the stated procedure is complete.

SALE BY HOLDER OF SAFEKEEPING CONTENTS

A holder of safekeeping contents may elect to conduct its own sale or auction (NJ 17:14A-51). If a holder conducts a sale or auction of safekeeping contents, the proceeds less any lien charges, storage costs, and advertising costs must be reported and remitted to the state five years after the lease or rental period has expired. The report must identify the individual items sold as well as items not sold on the safekeeping report. The excess proceeds must accompany the Unclaimed Safekeeping Report. The lien charges and sale expenses can only be deducted from each individual box/unit. The Holder may not add together proceeds from all box/units and seek total reimbursement for all lien charges and sale expenses. Proof of costs for each individual box/unit must be maintained by the holder. Each box/unit must be accounted for separately in all respects.

DESTRUCTION OF CONTENTS

Contents that remain after a sale or auction, may be destroyed by a holder **after** the items are verified as "worthless" by a state field representative (N.J.A.C. 18:13-1.6). Items

considered “worthless” are items of insubstantial commercial value including, but not limited to, personal letters, food items (of any type), clothing (exclusive of furs), dentures, eyeglasses, personal prosthetic devices, inexpensive trinkets, ashtrays, paperweights, High School/College textbooks, notebooks-with/without personal writing, personal snapshots/pictures, newspapers/magazines, personal documents, certificates, diplomas, receipts – gas/electric/telephone/rent, training manuals (any profession), paperback books, and paper clips/elastic bands (N.J.A.C. 18:13-1.4).

RECORD RETENTION

A holder of unclaimed safekeeping contents is required to maintain records related to safekeeping items for a period of five years after the report is filed with the State. This includes any records related to the original postings, certifications by notary public, lien charges, storage costs, advertising costs, or other records related to the safekeeping contents.

Important Internet addresses are as follows:

State of New Jersey, Division of Taxation

<http://www.state.nj.us/treasury/taxation>

➡Click Keyword: Unclaimed Property

Links:

Unclaimed Property Safekeeping Reporting

Unclaimed Property Safekeeping Claim Search

Unclaimed Property Reporting

Unclaimed Property Claim Search

New Jersey Statutes

<http://www.njleg.state.nj.us>

National Association of Unclaimed Property Administrators (NAUPA)

<http://www.unclaimed.org>

1.

STOCKS/SECURITIES

STOCK
STOCK WARRANT
MUTUAL FUND
MONEY MARKET
US GOVN'T AGENCY
OTHER

2.

BONDS/CD'S

MUNICIPAL BOND
FOREIGN BOND
CD'S
CORPORATE BOND
TREASURY BILL
ANNUITY
IRA
OTHER

3.

CHECKS

SOC.SEC.CHECK
MONEY ORDER
CASHIERS CHECK
TRAVELERS CHECK
PENSION CHECK
DIVIDEND CHECK
OTHER

4.

CONTRABAND

KNIFE
GUN
DRUG
COUNTERFEIT MONEY
BULLET
OTHER

5.

NOTES/CURRENCY

FOREIGN PAPER CURRENCY
ONE DOLLAR
TWO DOLLAR
FIVE DOLLAR
TEN DOLLAR
TWENTY DOLLAR
FIFTY DOLLAR
ONE -HUNDRED DOLLAR
PENNY
NICKEL
DIME
QUARTER
HALF DOLLAR
SILVER DOLLAR
SILVER CERTIFICATE
COIN COLLECTION
MINT SET
PROOF SET
UNCIRCULATED COIN SET
FOREIGN COIN
SUSAN B. ANTHONY
OTHER

6.

JEWELRY

WATCH
RING
CHAIN
CHARM
EARRING
NECKLACE
BRACELET
PENDANT
CUFFLINK
TIE TACK
PIN
LOCKET
ANKELET
OTHER

7.

COLLECTIBLES

WAR MEMORABILIA
HISTORICAL LETTER
HISTORICAL PICTURE
MAGAZINE
RECORD
OTHER

8.

MISCELLANEOUS

CHIPS/TOKENS
SILVERWARE
TOOL
GLASSWARE
DISH
RADIO
CAMERA
OTHER

9.

STAMPS

AMERICAN STAMP
FOREIGN STAMP
OTHER

13.

WORTHLESS

MISCELLANEOUS PAPER
CREDIT CARD
KEY
FAMILY PICTURE
JEWELRY CASE
BOX
MAKE-UP
FOOD
DENTURES
EYEGLASSES
PROSTHETIC DEVICES
TRINKETS
ASHTRAYS/APAERWEIGHTS
TEXTBOOKS
NOTEBOOKS
NEWSPAPERS/MAGAZINES
CANCELLED CHECKS
OTHER

10.

GEMS/METALS

GOLD INGOT
SILVER INGOT
SILVERTONE BAR
GOLDTONE BAR
LOOSE PREC. STONE/COLOR
OTHER

11.

US SAVINGS BONDS

US SAVINGS BOND

12.

WILLS/IMPORTANT PAPERS

WILL
LIFE INS. POLICY
PASSBOOK
BIRTH CERTIFICATE
CONTRACT
PASSPORT
DRIVERS LICENSE
S.S. CARD



State of New Jersey
DEPARTMENT OF THE TREASURY
PO Box 214
TRENTON NJ 08695-0214

JAMES E. McGREEVEY
GOVERNOR

JOHN E. McCORMAC, CPA
STATE TREASURER

*In reply to
Audit Section
Unclaimed Property*

To All Holders of Safekeeping Contents:

The following procedures must be followed if contraband items are found:

1. Guns, Bullets, or Contraband found by Holders at time of Drilling

If weapons or contraband items (guns, bullets, knives over 41/2 inches long, illegal drugs, etc.) are found at the time of drilling, the Holder should immediately notify the local police regarding the weapon. *Do not wait 5 years to turn the property over to the State!* The Holder should document that the local authorities were contacted and the following information must be documented:

- (a) Name of Holder and person reporting property to authorities;
- (b) Owner(s) name and address of safekeeping contents;
- (c) Box No. of safekeeping contents;
- (d) Type of property and description of property;
- (e) Local authority's name, name of police officer and badge number;
- (f) Date authority contacted;
- (g) Signature of witnesses and document must be notarized;
- (h) If confiscated, date confiscated;
- (i) Copy of documents must be kept with:
 - 1) safekeeping reports;
 - 2) original safekeeping contents.

If the weapon is not confiscated then:

1. Follow instructions (a) to (i) listed above;
2. Date gun/weapon returned and signature of person returning item should be documented;
3. If a gun/weapon is found, then local police should disarm gun/weapon;
4. The gun/weapon must be kept separate from original safekeeping contents.
5. Documentation **must** be kept with:
 - a) safekeeping reports;
 - b) original safekeeping contents;
 - c) box with contraband.

State of New Jersey
DEPARTMENT OF THE TREASURY
PROPERTY ADMINISTRATION
UNCLAIMED PROPERTY REPORT - HOLDER INFORMATION
PO Box 446
Trenton, NJ 08695-0446

SAFE DEPOSIT BOXES OR OTHER SAFEKEEPING REPOSITORY

Phone: (609) 292-9343
FAX #: (609) 984-0593

Holder's Federal Employer Tax ID Number: _____

Property Abandoned as of: June 30, _____

Holder Name: _____

State of Incorporation or Charter: _____

Holder Address: _____

Holder City, State, Zip: _____

Branch: _____

Contact Name/Title _____

Phone Number: (_____) _____

Contact Address: _____

Contact E-mail Address: _____

Prior Holders: _____

REPORT SUMMARY

Total number of box/unit(s) being reported

Total number of storage boxes containing individual safe deposit box contents (*state use only*) . . .

(Note: Boxes can be no larger than L 15 1/2" x W 13" x H 10")

Submission Date:

Verification date (*state use only*):

Comment: _____

If a sale was held, amount remitted to State

CERTIFICATION

I hereby certify that this report was prepared on _____ and is a true and accurate statement of all safe deposit box unclaimed property held as of the close of the report cycle. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment according to law.

Signature: _____

Title: _____

Date: _____

FOR STATE USE ONLY

Amount Paid to State: \$

Check Number: _____

Date: _____

HOLDER PAGE INSTRUCTIONS - UP 1S
(Omit all Punctuation)

HOLDER/FID:	The Federal Identification Number of the holder. This field is required.
PROPERTY ABANDONED DATE:	Items meeting the 5 year abandonment criteria for 7/1 to 6/30 that are due before 11/1 of that year. Enter the year of the due date.
HOLDER NAME:	Refers to the full name of the holder organization.
STATE OF INCORPORATION:	The State where the holder organization is incorporated.
HOLDER ADDRESS:	List the holder’s address where the safekeeping contents are located.
HOLDER CITY:	City of the holder in which the safekeeping contents are located.
STATE:	State of the holder in which the safekeeping contents are located.
ZIP:	Zip code of the holder in which the safekeeping contents are located.
BRANCH:	Enter the address where the branch of the holder is located from which the contents originated. (Note: each branch must be treated as a separate holder).
CONTACT NAME:	The contact name of the person in charge of the safekeeping unit/repository.
PHONE:	Contact’s phone number.
CONTACT ADDRESS:	Contact’s address of employment.
CONTACT E-MAIL:	Contact’s e-mail address.
PRIOR HOLDER:	If you are a successor bank, list names(s) and FID#(s) of all previous holders.
BOX COUNT:	The total number of individual box/units inventoried.
STORAGE BOX #:	Total number of storage boxes containing individual box/units (state use only).
SUBMISSION DATE:	Date the report is being submitted/mailed, include month, day, year.
VERIFICATION DATE:	The date the State Field Representative completes the inventory of the safekeeping contents (state use only).
COMMENT:	Enter additional information not covered in previous fields.

OWNER PAGE INSTRUCTIONS
(Omit all Punctuation)

HOLDER/BRANCH:	Enter the holder name and branch location.
PAGE NUMBER:	Number pages of report 1 of 100, 2 of 100, etc.
PROPERTY CODE:	The (Safety Deposit Code) SD01-safe deposit contents, SD02-other safekeeping repositories, SD03-other tangible property.
OWNER BOX/UNIT #:	The number of the Safe Deposit Box/Unit that was assigned by the holder.
ABANDONED:	The date the property was considered abandoned, which is 5 years after the owner’s failure to pay rents due.
HOLDER CHARGES:	Lien Charges; means the amount due to the holder for rental to the time of removal of contents, and costs of opening, repairing, and restoration.
STORAGE BOX NUMBER:	The number of the storage box that contains the box/unit (<i>state use only</i>).
OWNER LAST NAME:	Box/unit owner’s last name.
FIRST NAME:	Owner’s first name.
MI:	Owner’s middle initial.
SUFFIX:	The owner is a Jr., Sr., etc.
OWNER SS#/FID #:	Box/unit owner’s social security number. If company, federal identification number.
NO. OF OWNERS:	Input number of box/unit owners.
TITLE/OTHER:	Input complete account title (example: and/or, custodian, Mr/Mrs)
ADDRESS 1:	Street address of the owner.
ADDRESS 2:	This is to continue the owner’s address if needed. Include building number or any additional information.
CITY:	City of the owner’s address.
STATE:	State of the owner.
ZIP:	Zip code of the owner.
COUNTRY:	Country of residence of the owner, if other than United States of America.
COMMENTS:	Space to add any additional, relevant information not covered in previous fields.
CATEGORY #:	Select a category number from the provided category list.
SUB-CATEGORY:	Select a sub-category from the provided category list. If not found, input other with the closest category.
QUANTITY:	Number of items.
DESCRIPTION OF ITEM:	Detail the individual item with any pertinent information.
ESTIMATED VALUE:	Each individual item must list an estimated value.